1	2	3
Shipping	1	229.00
Space	326	2367.00
Urban Development	123	9606.15
Housing and Urban Poverty Alleviation	80	33891.19
Water Resources	39	110.96
Youth Affairs and Sports	8653	53581.72
GRAND TOTAL:	37428	1459532.74

Action against IIPM for evasion of Service Tax

341. SHRI DHARAM PAL SABHARWAL: Will the Minister of FINANCE be pleased to refer to answer to Unstarred Question 4354 given in the Rajya Sabha on 15th May, 2007 and state:

(a) what action Government have taken against the Indian Institute of Planning and Management (IIPM) for not filing the Service Tax Returns for the last two years.

(b) what is the estimated loss of revenue on account of evasion of Service Tax during the above period for conducting coaching classes and providing MBA/BBA courses not approved by Government; and

(c) what action Government proposes to take against the IIPM for recovery of service tax?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) Indian Institute of Planning and Management has been issued Show Cause Notices by the Directorate General of Central Excise Intelligence for non-filing of service tax returns and non-payment of service tax on Commercial Training and Coaching Services.

(b) The Total service tax along with Education Cess demanded from IIPM for the period covering last two years is Rs. 5,03.04,802/-

(c) Action as per law is being taken for recovery of service tax, from IIPM.

Upgradation of economic status by USAID

342. SHRI B.K. HARIPRASAD: Will the Minister of FINANCE be pleased to state:

(a) whether in view of the booming economy India now enjoys, the USAID has now upgraded India's economic status from a developing country to a transforming country;

(b) whether because of India's economic resurgence, USAID has now downgraded its share of fund assistance to India to around $ 81 million in 2008; and

(c) whether in contrast, Afghanistan and Pakistan together will receive more than 85 percent of $ 2.2 billion earmarked for South-East Asian countries?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) Yes, Sir.

(b) For the US Fiscal year 2008, USAID has requested US Government foreign assistance level of US$ 81 million for India. However, the budget for Fiscal Year, 2008 has not been approved by US Congress as yet.

(c) For the US fiscal year 2008, USAID has requested foreign assistance levels for Afghanistan and Pakistan about 84 percent of US$ 2.198 billion, the amount requested for the South and Central Asian Countries.

Bungling of mutual funds

343. SHRI RAJEEV CHANDRASEKHAR: Will the Minister of FINANCE be pleased to state:

(a) whether SEBI is aware that Tata Tax Advantage Fund launched by Tata Mutual Fund in Febuary, 2006, did not appreciate to the desired level inspite of substantial appreciation of stock market during, 2006-07;

(b) if so, whether SEBI propose to inquire into this bungling by the managers of the Fund for suspected bad investment due to corruption or negligence at the cost of small investors;

(c) if so, by when that is likely to be done; and

(d) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) The performance of a Mutual Fund Scheme depends on several factors including scheme objective, investment strategy, market movement, etc. However, Tata Tax Advantage Fund has generated a compound annualized return of 11.48% as on July 31,2007 since its inception.

(b) to (d) The Asset Management Company of the Fund has confumed to SEBI that they have complied with all relevant and applicable investment guidelines prescribed by SEBI.

Financial assistance to exporters

344. SHRI RAJEEV CHANDRASEKHAR: Will the Minister of FINANCE be pleased to state:

(a) whether there is any proposal under Government's consideration to extend frnancial ässistance to the exporters in the country who have suffered in the wake of appreciation of Indian Rupee *vis-a-vis* US Dollar; and

(b) if so, the details thereof and by when the scheme is likely to be implemented and from which date?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) The committee to assess the impact of rupee appreciation on exports constituted by the Ministry of Commerce and Industry has given a series of